



Corporate Office:
A-41, Mohan Cooperative Industrial Estate,
New Delhi-110044
Ph No:011-71546500
Email:info@wellesleycorp.com
CIN:L45202UR1991PLC000604
Website:www.wellesleycorp.com

Date: 29/06/2021

To,
The General Manager
Corporate Relationship Department,
BSE Limited
1st Floor, New trading Ring,
Rotunda Building, PJ Towers,
Dalal Street, Fort,
Mumbai-400001

Script Code/Symbol: 532016/Wellesley
Sub: Outcomes of Board meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulation, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. on Tuesday, June 29th, 2021, inter-alia, have approved the followings:

- a) Audited Financial Results for the quarter/financial year ended on March 31st, 2021.
- b) Audit report from the statutory Auditors on the financials of the Company for the financial year ended on March 31st, 2021.
- c) Form A (for Audit Report with unmodified opinion) in connection with Audited Financial Statements of the Company for the financial year ended on March 31st, 2021.
- d) Has took note on demise of Mr. Vivek Singhal (DIN: 07889648), independent director of the Company.

Further, the Board Meeting commenced at 03:00 P.M. and concluded at 04:50 P.M

This is for your kind information and record please.

Thanking You,
Yours faithfully,
For M/s Wellesley Corporation Limited

(Prithvi Raj Singh)
Managing Director
DIN: 02876176





WELLESLEY CORPORATION LIMITED

Regd Off: Shop No # 1, Country Inn, Mehraoan, Bhimtal, UK-248179

Corporate Identity Number: L45202UR1991PLC000604

Email-cs@wellesleycorp.com

Website: www.wellesleycorp.com

Telephone: 011-26184535, 26184411

Fax: 011-26193448

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

(Rs. In thousand except as stated)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Revenue From Operations	525.00	550.00	150.00	1,075.00	875.00
II	Other Income	10.33	-	5.99	16.40	34.53
III	Total Income (I+II)	535.33	550.00	155.99	1,091.40	909.53
IV	EXPENSES					
	Employees Benefit Expenses	282.63	8.29	377.71	382.38	1,367.81
	Other Expenses	6,527.41	568.24	177.99	7,122.37	826.69
	Total Expenses(IV)	6,810.04	576.53	555.70	7,504.75	2,194.50
V	Profit/(Loss) before Exceptional & Extraordinary Items & tax(III-IV)	(6,274.71)	(26.53)	(399.71)	(6,413.35)	(1,284.97)
VI	Exceptional items	-	-	-	-	-
VII	Profit Before Tax (V-VI)	(6,274.71)	(26.53)	(399.71)	(6,413.35)	(1,284.97)
VIII	Tax expenses					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	115.89	-	(318.72)	115.89	(318.72)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(6,390.60)	(26.53)	(80.99)	(6,529.24)	(966.25)
	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(88.20)	-	59.11	(88.20)	59.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (loss) and Other Comprehensive Income for the period)	(6,478.80)	(26.53)	(21.88)	(6,617.44)	(907.14)
XII	Earnings per equity share share (for continuing operations) in rupees:					
	(a) Basic	(0.48)	(0.00)	(0.00)	(0.49)	(0.07)
	(b) Diluted	(0.48)	(0.00)	(0.00)	(0.49)	(0.07)

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AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH,2021

	Particulars	As at March 31,2021	As at March 31,2020	Notes :
I.	ASSETS			
(1)	Non Current Assets			<p>1)The above Audited results which are published in accordance with Regulation 33 of SEBI(LODR),Regulations ,2015, have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June,29, 2021</p> <p>2)The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the respective financial year</p> <p>3) Previous year's figures have been regrouped / rearranged wherever necessary.</p> <p>4)There is no Reportable segment as per Ind AS-108, "Real Estate Services" is the only segment in which the company undertook activities during the year ,therefore separate segment disclosure have not been given.</p> <p>5)These details are also available on website of the company www.wellesleycorp.com and also on the website of stock exchange at www.bseindia.com.</p>
	(a) Other Intangible assets	143.00	143.00	
	(b) Deferred tax assets (Net)	1,037.22	1,153.12	
	(c) Financial Assets (Trade Receivables)	1,961.97	1,961.97	
	(c) Other non-current assets	2,748.56	9,185.48	
(2)	Current Assets			
	(a) Financial Assets			
	i) Trade receivables	57.93	544.30	
	ii) Cash and cash equivalents	120.21	24.30	
	iii) Bank Balances other than (ii)above	198.54	187.39	
	(b) Other current assets	13.66	11.25	
	TOTAL ASSETS	6,281.09	13,210.81	
	EQUITY AND LIABILITIES			
	EQUITY			
	(a)Equity Share Capital	1,35,004.00	1,35,004.00	
	(b)Other Equity	(1,28,920.76)	(1,22,303.32)	
	LIABILITIES			
(1)	Non Current Liabilities			
	(a) Provisions	17.96	218.60	
(2)	Current Liabilities			
	(a) Other current liabilities	178.87	277.09	
	(b) Provisions	1.02	14.44	
	TOTAL EQUITY AND LIABILITIES	6,281.09	13,210.81	



For Wellesley Corporation Limited

(Prithvi Raj Singh)

Managing Director

Date:29/06/2021

Place:New Delhi

DIN : 02876176

WELLESLEY CORPORATION LIMITED
Statement of Cash Flows for the period ended on March 31,2021

(All amounts in Indian Rupees)

Particulars	Figures as at the end of the current reporting period 31st March,2021	Figures as at the end of the previous reporting period 31st March,2020
A. CASH FLOW FROM OPERATING ACTIVITIES BEFORE INTEREST		
Profit before taxation	(6,500,572)	(1,225,858)
Adjustment for :		
Depreciation and amortisation	-	-
Interest income	(17,376)	(34,529)
Operating cash flow before working Capital changes	(6,517,948)	(1,260,387)
Decrease/(Increase) in Trade Receivables	486,373	(544,300)
Decrease/(Increase) in Other Current assets	(2,405)	-
Decrease/(Increase) in Other Non Current Assets	6,436,918	244,475
Increase/(Decrease) in Provisions	(200,633)	(13,180)
Increase/(Decrease) in Current Liabilities	(111,643)	144,606
Increase/(Decrease) in Other Long Term Liabilities	-	-
Adjustment for conversion of Non Cash equivalent items into Cash and Cash Equivalents	-	-
Cash generated from operation	90,662	(1,428,786)
Income taxes paid, net	-	-
NET CASH FROM OPERATING ACTIVITIES(A)	90,662	(1,428,786)
B. CASH FROM INVESTING ACTIVITIES		
Interest received	17,376	34,529
Less: Being not related to Cash and Cash Equivalent items.	(12,126)	(2,661)
NET CASH FROM INVESTING ACTIVITIES(B)	5,250	31,868
C. CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH USED IN FINANCING ACTIVITIES (C)	-	-
Net Inc/(Dec) in Cash and Cash Equivalents(A+B+C)	95,912	(1,396,918)
Cash & Cash Equivalents as at the beginning of the year	24,303	1,421,222
Cash & Cash Equivalents as at the end of the year	120,215	24,303



M. K. JAIN & CO.

INDEPENDENT AUDITOR'S REPORT

To the Members of Wellesley Corporation Ltd

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Wellesley Corporation Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

Delhi Office: H-162, Ramkrishna Apartments, IP Extension, Patparganj, New Delhi-110092
Email: mkjainca@yahoo.com



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts), Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements(Refer Note no:28 of the Financial Statements)



- b. The Company did not have any long-term contracts including derivative contracts.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M.K JAIN & Co.
Chartered Accountants
FRN: 009694N



Sakshi Arora
Partner

M.No. :F-528300

Place : New Delhi
Dated : 29/06/2021
UDIN : 21528300AAAADC7906

Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 of "Report on other Legal and Regulatory Requirements" of the Independent Auditors Report of even date to the members of **Wellesley Corporation Ltd** , on the financial statements as of andfor the year ended March 31, 2020:

- i. The Company does not have any Fixed Assets such as Properties, Plants and Equipment's during the year. Accordingly, the provisions of clause 3(i) of the Order are not applicable to the Company
- ii. The company does not have any inventory. Accordingly, the provisions of clause 3(ii) are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the company has not granted any loans, investments, guarantees and securities in respect of which provision of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73,74,75& 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. a)According to information and explanations given to us and the records of the Company examined by us, in our opinion,company is generally regular in depositing undisputed statutory dues in respect of Provident Fund, Employee's State Insurance, Service Tax, cess and Income Tax, and any other Statutory dues, as applicable, with the appropriate authorities. No such statutory dues were outstanding at the year end, for a period of more than six months from the date they become payable.



(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- viii. In our opinion and according to the information and explanations given by the management, the Company did not have any loans or borrowings from Financial Institutions, Banks, debentures during the year, accordingly provisions of clause 3 (viii) of the order are not applicable to the company.
- ix. According to the records of the company examined by us and the information and explanations given to us, during the year no money were raised by way of initial public offer or further public offer (including debt instruments) or by way of term loans.
- x. According to the audit procedures performed and the information and explanations given to us by management, no fraud noticed by the Company, or any fraud on the company by its officers, or employees during the year.
- xi. According to the records of the company examined by us and the information and explanations given to us, managerial remuneration paid during the year is in accordance with the provisions of section 197 read with schedule 5 to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us by management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
- xiv. According to the information and explanations given to us by management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the audit procedures performed and the information and explanations given to us by management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.



xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934

For M.K JAIN & Co.

Firm registration number : 009694N

Chartered Accountants

Sakshi Arora

Partner

M.No. F-528300

Place : New Delhi

Dated : 29/06/2021

UDIN : 21528300AAAADC7906



FORM A
For Audit Report with un-modified Opinion

1. Name of the company	Wellesley Corporation Limited
2. Annual financial statements for the year ended	31 st March, 2021
3. Type of Audit observation	Un-Modified
4. Frequency of observation Whether appeared first time/repetitive/ since how long period	Not Applicable
5. To be signed by	
<input type="checkbox"/> MD Mr. Prithvi Raj Singh	
<input type="checkbox"/> Auditor of the company Ms. Sakshi Arora	
<input type="checkbox"/> Audit Committee Chairman Mr. Saurabh Kedia	